

# Connections

An **Office of Retirement Services** Publication

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State Police  
Retirement System

## Our Mission

Partners in  
achieving  
excellence.

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## ORS launches secure online account access

You asked for it, and we have delivered! ORS is pleased to announce the launch of *miAccount*, a secure section of our website where you can view, print, and change your personal account information. Here's a list of what retirees can do through *miAccount*:

- Update your mailing address, phone, and email address.
- Manage your direct deposits.
- Change your federal tax withholding.
- Print your 1099R.
- Print an income verification letter for mortgage or healthcare purposes.
- View and print your pension payment details.

Additionally, once you are logged into *miAccount* you can take advantage of our new message board to discuss your personal

# miACCOUNT



account information with the confidence that your communication is transmitted securely.

Let us know what you think about this new service by clicking on the [Feedback](#) link at the bottom of each page within *miAccount*.

## Getting started with *miAccount*

Go to [www.michigan.gov/ormsmp](http://www.michigan.gov/ormsmp). Click the [miAccount](#) link on the right hand side of the page. Then click the [Register Now](#) button.

Register Now

Once you have completed the 3-step registration process, a temporary password will be emailed to you. You can then log in and begin using *miAccount*.

*miAccount* is available to you seven days a week.



# From the Director



I am pleased to report that your retirement system remains well funded to provide income for you into the future. As always, investments focus on the long run and are made in broad, diversified groups of assets to reduce risk and achieve returns. These investments resulted in a funding level of 86.7 percent as of September 30, 2007.

You belong to a retirement system with 2,735 retirees and beneficiaries receiving monthly benefits. Approximately 1,620 active employees were reported during 2007. Of these, 1,123 have fully vested rights to their retirement benefits.

At the Office of Retirement Services, we care about your secure financial future and will work hard to provide you

The funded status of your retirement system is currently 86.7 percent.

excellent customer service. We hope that you find the financial summary of your retirement system for fiscal year 2007 helpful. And we're very confident that you'll find *miAccount*, our new online service, a convenient way to manage your pension information. I encourage you to check it

out. As always, please let us know how we can improve our services to you!

Sincerely,

*Phil Stoddard*  
Phil Stoddard, Director

## Ask an Expert

ORS experts answer questions about



**Q:** *miAccount* sounds exciting! What do I need to register?

**A:** When you are ready to register, have your most recent pension payment statement (from ORS) or your bank statement on hand. The rest is easy. Click on the [Register Now](#) button and follow the three simple steps to establish a User ID and password.

**Q:** Is it safe to give you this information online?

**A:** Yes. Security and privacy are top concerns of ORS. *miAccount* uses industry standard methods to protect your confidential information online. All account information, including User IDs and passwords, is transmitted in an encrypted format so that data cannot be intercepted.

**Q:** What if I forget my password?

**A:** Click on the [Forgot your Password](#) link on the login screen. After you correctly answer the three security questions you chose when you first set up your account, we will send a temporary password to your registered email address. You will be required to change this password the next time you log in to *miAccount*.

**Q:** What if I forget my User ID?

**A:** Click on the [Forgot your User ID](#) link on the login screen. You will be asked to repeat the registration process you followed when you registered the first time. If you entered all the information correctly your User ID will be displayed on the screen.

**Q:** What if I don't have internet access?

**A:** ORS continues to provide the same great service you have come to expect from us. Feel free to call or write us. Our knowledgeable representatives are always ready to assist you.

# New Member IDs help protect your identity

At ORS we take seriously our responsibility to safeguard your confidential retirement information. In an effort to help combat and prevent identity theft, your retirement account will be assigned a unique identifying number – different from your social security number – that we will refer to as your Member ID.

Your new Member ID can be used to identify yourself when contacting our office. All of our forms and correspondence are undergoing revisions to remove the reference to social security numbers and incorporate the new Member IDs.

If you participate in EFT/Direct Deposit, your Member ID will be printed on your statements beginning in May. If you do not participate in EFT/Direct Deposit, watch for your Member ID on your pay warrant beginning sometime this summer.

## Pension Due Dates

Pension payments are issued on the 25th of the month. If the 25th falls on a weekend or holiday, your pension will be paid the previous business day.

If your EFT is not credited within three days after that date, please contact ORS. If you do not receive your printed check warrant, contact ORS after the seventh of the following month.

## Holidays

ORS offices will be closed on the dates listed below.

May 26 – Memorial Day

July 4 – Independence Day

September 1 – Labor Day

Our website is available seven days a week even when our office is closed: [www.michigan.gov/orsmsp](http://www.michigan.gov/orsmsp)

## When to Contact ORS

*Not sure what needs to be reported? Here we list the most common situations that would require contact with ORS. Please use it as a general guide only. Because we can't list every possible event that should be reported, it's best to contact us if you're unsure.*

**Address Change** – Be sure we know your current mailing address at all times so you receive your statements and other important notices. Address changes can now be done online through *miAccount*.

**Death** – Our office should be notified immediately upon the death of a pension recipient, a pension beneficiary, or anyone enrolled in your health, dental, or vision insurances.

**Divorce** – Notify us immediately if your ex-spouse is enrolled in your insurances.

**Electronic Funds Transfer (Direct Deposit)** – You can now sign up for electronic funds transfer (EFT) or change your EFT bank accounts online through *miAccount*. If changing bank accounts, be sure to keep your old account open until your pension payment is deposited in the new account.

**Marriage** – Notify our office within 30 days whenever an insurance dependent marries, or if you wish to enroll your new spouse in your insurances.

**Medicare** – Any person enrolled in your health insurances must sign up for Medicare Parts A and B when first eligible. Send us a copy of the Medicare card if this happens before age 65.

*Details about reporting these and other life events, as well as forms you'll need, can be found online or by contacting us.*

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# State Police Retirement System

| Assets & Liabilities                   |                         |                         | Revenues & Expenditures             |                        |                        |
|--|-------------------------|-------------------------|-------------------------------------|------------------------|------------------------|
|  | FY 2007                 | FY 2006                 |                                     | FY 2007                | FY 2006                |
| <b>Assets</b>                          |                         |                         | <b>Revenues</b>                     |                        |                        |
| Cash                                   | \$ 5,009,460            | \$ 4,063,767            | Public Financed and Member          | \$ 53,531,286          | \$ 52,636,692          |
| Receivables                            | 2,515,884               | 3,090,088               | Net Investment Income               | <u>201,614,031</u>     | <u>140,565,531</u>     |
| Collateral on Loaned Securities        | 282,596,545             | 187,448,116             | <b>Total Revenues</b>               | <b>255,145,317</b>     | <b>\$ 193,202,223</b>  |
| Investments                            | <u>1,337,756,976</u>    | <u>1,197,399,365</u>    | <b>Expenditures</b>                 |                        |                        |
| <b>Total Assets</b>                    | <b>\$ 1,627,878,865</b> | <b>\$ 1,392,001,336</b> | Benefit Payments                    | \$ 84,930,044          | \$ 82,316,931          |
| <b>Liabilities</b>                     |                         |                         | Health, Dental, and Vision Benefits | 29,060,199             | 29,492,740             |
| Accounts Payable and Other Liabilities | \$ 282,236              | \$ 305,553              | Transfers and Refunds               | 1,087                  | 142,979                |
| Obligations Under Securities Lending   | <u>282,596,545</u>      | <u>187,448,116</u>      | Administrative Expenses             | <u>401,570</u>         | <u>343,205</u>         |
| <b>Total Liabilities</b>               | <b>\$ 282,878,781</b>   | <b>\$ 187,753,669</b>   | <b>Total Expenditures</b>           | <b>\$ 114,392,900</b>  | <b>\$ 112,295,855</b>  |
| <b>Net Assets</b>                      | <b>\$ 1,345,000,084</b> | <b>\$1,204,247,667</b>  | <b>Beginning of Year Net Assets</b> | <b>\$1,204,247,667</b> | <b>\$1,123,341,299</b> |
|  |                         |                         | <b>End of Year Net Assets</b>       | <b>\$1,345,000,084</b> | <b>\$1,204,247,667</b> |

## Investments & Earnings

|   | Market Value*          | Percent of Total Market Value | Total Investment and Interest Income** |
|---|------------------------|-------------------------------|--|
| Fixed Income Pools                              | \$ 218,636,688         | 16.3%                         | \$ 11,224,437                          |
| Domestic Equity Pools                           | 627,788,771            | 46.8%                         | 92,507,419                             |
| Real Estate Pool                                | 130,416,859            | 9.7%                          | 21,131,262                             |
| Alternative Investment Pools                    | 188,050,550            | 14.0%                         | 46,219,137                             |
| International Equities Pools                    | 152,211,843            | 11.3%                         | 30,453,966                             |
| Short Term Investments Pools                    | 25,661,725             | 1.9%                          | 1,450,686                              |
| Securities Lending Income                       |                        |                               | 12,898,813                             |
| Investment Expenses                             |                        |                               | <u>(14,271,689)</u>                    |
| <b>Total Assets &amp; Net Investment Income</b> | <b>\$1,342,766,436</b> | <b>100.0%</b>                 | <b>\$ 201,614,031</b>                  |

\* Market value excludes \$282,596,545 in cash collateral for security lending for fiscal year 2007.

\*\* Total Investment & Interest Income excludes net security lending income of \$521,962 for fiscal year 2007.

*Note:* The complete 2007 Comprehensive Annual Financial Report from which this summary was derived is available on our website at [www.michigan.gov/orsmsp](http://www.michigan.gov/orsmsp). If you are unable to download it from the internet, you can email the Office of Retirement Services at [ORSCustomerService@michigan.gov](mailto:ORSCustomerService@michigan.gov) or call us at (800) 381-5111 to request a copy.